

ORIX CORP  
Form 6-K  
May 10, 2010  
Table of Contents

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 OF

THE SECURITIES EXCHANGE Act of 1934

For the month of May, 2010.

## ORIX Corporation

(Translation of Registrant's Name into English)

Mita NN Bldg., 4-1-23 Shiba, Minato-Ku,

Tokyo, JAPAN

(Address of Principal Executive Offices)

## Edgar Filing: ORIX CORP - Form 6-K

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

**Table of Contents**

**Table of Documents Filed**

	<b>Page</b>
1. <u>English press releases entitled, Announcement Regarding Dividend for Fiscal Year Ended March 31, 2010, made public on Monday May 10, 2010</u>	
2. <u>English press releases entitled, Announcement Regarding Candidates for Director and Member Composition of the Three Committees of ORIX Corporation, made public on Monday May 10, 2010</u>	
3. <u>English press releases entitled, Announcement Regarding Management Changes, made public on Monday May 10, 2010</u>	
4. <u>English press releases entitled, Announcement Concerning Write-downs on Investment Securities in the Fourth Quarter Consolidated Financial Statement, made public on Monday May 10, 2010</u>	

**Table of Contents**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**ORIX Corporation**

Date: May 10, 2010

By /s/ Haruyuki Urata  
Haruyuki Urata  
Director  
Deputy President  
ORIX Corporation

**Table of Contents**

May 10, 2010

**FOR IMMEDIATE RELEASE**

**Contact Information:**

ORIX Corporation

Investor Relations

Tel: +81-3-5419-5042

Fax: +81-3-5419-5901

**Announcement Regarding Dividend for Fiscal Year Ended March 31, 2010**

TOKYO, Japan May 10, 2010 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced the resolution regarding the expected dividend amount for the fiscal year ended March 31, 2010. The dividend amount will be formally decided at a meeting of the Board of Directors held on May 20<sup>th</sup>, after a statutory audit of the financial reports for the fiscal year ended March 31, 2010.

**Dividend Details:**

	<b>Dividend Paid for Fiscal</b>	
	<b>Year Ended March 31,</b>	
	<b>Amount Decided</b>	<b>2009</b>
Record Date	March 31, 2010	March 31, 2009
Dividend per share	75 yen	70 yen
Total dividend amount	8,061 million yen	6,261 million yen
Effective date	June 2, 2010	June 2, 2009
Source of Dividend	Retained earnings	Retained earnings

**Basic Profit Distribution Policy**

ORIX believes that securing profits from its businesses primarily as retained earnings, and utilizing them for strengthening its base of operations and making investments for growth, assists in sustaining profit growth while maintaining financial stability, leading to increased shareholder value.

Regarding dividends, ORIX responds to shareholder expectations through increasing shareholder value through mid-to long-term profit growth and steady distribution of profit.

Regarding share buybacks, ORIX will take into account the adequate level of retained earnings and act flexibly and accordingly by considering the factors such as changes in the economic environment, trend in stock prices, and financial situation.

Given the policy outlined above and the current operating environment, the annual dividend will be 75 yen per share, up from 70 yen in the previous fiscal year. Dividend distribution is scheduled once a year as a fiscal year-end dividend.

**Table of Contents**

**Reference:**

	<b>Interim Dividend</b>	<b>Fiscal Year-end Dividend</b>	<b>Annual Dividend</b>
Dividend per share for the Fiscal Year Ended March 31, 2010		75 yen	75 yen
(Reference) Dividend Paid for Fiscal Year Ended March 31, 2009		70 yen	70 yen

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: [www.orix.co.jp/grp/index\\_e.htm](http://www.orix.co.jp/grp/index_e.htm)

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 - March 31, 2009."

-end-

**Table of Contents**

May 10, 2010

**FOR IMMEDIATE RELEASE**

**Contact Information:**

ORIX Corporation

Corporate Communications

Tel: +81-3-5419-5042

Fax: +81-3-5419-5901

URL: [www.orix.co.jp/index\\_e.htm](http://www.orix.co.jp/index_e.htm)

**Announcement Regarding Candidates for Director**

**and Member Composition of the Three Committees of ORIX Corporation**

TOKYO, Japan May 10, 2010 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement that the Nominating Committee has decided the candidates for Director. The nominations are scheduled to be finalized at the 47<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 22, 2010.

The Company announced today that it has decided the composition of the Audit, Nominating and Compensation Committees in a Board of Directors meeting held today. All three Committees are to be formed entirely by outside directors. The nominations are scheduled to be finalized at the Board of Directors meeting after the 47<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 22, 2010.

Candidates for the 13 director positions (including 6 Outside Directors) are as follows:

Yoshihiko Miyauchi	Yoshinori Yokoyama (Outside Director)	
Yukio Yanase	Hiroataka Takeuchi (Outside Director)	
Hiroaki Nishina	Takeshi Sasaki (Outside Director)	
Haruyuki Urata	Eiko Tsujiyama (Outside Director)	newly nominated
Kazuo Kojima	Robert Alan Feldman (Outside Director)	newly nominated
Yoshiyuki Yamaya	Takeshi Niinami (Outside Director)	newly nominated
Makoto Inoue	newly nominated	

**Details on New Candidate for Director**

**Makoto Inoue** (Born October 2, 1952)

Apr. 1975	Joined the Company
Jan. 2003	Deputy Head, Investment Banking Headquarters
Feb. 2005	Executive Officer
Jan. 2006	Head, Alternative Investment & Development Headquarters Corporate Senior Vice President

## Edgar Filing: ORIX CORP - Form 6-K

Dec. 2006	Responsible for IT Planning Office
May. 2007	President, ORIX System Corporation
Jun. 2008	Head, International Administrative Headquarters
Jan. 2009	Head, Global Business and Alternative Investment Headquarters
Jun. 2009	Corporate Executive Vice President



**Table of Contents**

**Details on Candidates for Outside Director**

**Eiko Tsujiyama** (Born December 11, 1947)

Aug. 1980	Assistant Professor, Ibaraki University's School of Humanities
Jan. 1982	Visiting Fellow, Columbia Business School
Apr. 1985	Assistant Professor, Musashi University's School of Economics
Apr. 1991	Professor, Musashi University's School of Economics
Sep. 1993	Visiting Fellow, University of Cambridge
Apr. 1996	Dean, Musashi University's School of Economics
Apr. 2003	Professor, Waseda University's School of Commerce and the Graduate School of Commerce
Apr. 2008	Outside Auditor, Mitsubishi Corporation

*Basis for candidacy for appointment as an Outside Director*

Ms. Eiko Tsujiyama is a new candidate for Outside Director. She serves as a professor of Waseda University's School of Commerce and the Graduate School of Commerce, has served on government and institutional finance and accounting councils both in Japan and overseas, has extensive knowledge as a professional accountant, and is independent from the management engaged in the operations. After taking office, she will lead Audit Committee discussions based on her rich experience and expertise.

**Robert Feldman** (Born June 12, 1953)

Jul, 1973	Joined Nomura Research Institute, Ltd., Intern
Jul, 1981	Visiting Scholar, Bank of Japan
Oct, 1983	Economist, International Monetary Fund
Apr, 1990	The chief economist, Salomon Brothers Inc. (currently Citigroup Global Markets Japan Inc.)
Feb, 1998	Joined Morgan Stanley Securities, Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.) as Managing Director and Chief Economist Japan
Apr. 2003	Managing Director, Co-Director of Japan Research and Chief Economist, Morgan Stanley Japan Securities Co., Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.)
Dec. 2007	Managing Director and Head of Japan Economic Research, Morgan Stanley Japan Securities Co., Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.)

*Basis for candidacy for appointment as an Outside Director*

Mr. Robert Feldman is a new candidate for Outside Director. He currently serves as Managing Director head of Japan Economic Research at Morgan Stanley, and as an economist, has a deep understanding of the environment and events of business management both in Japan and overseas, and is independent from the management engaged in the operations. After taking office, he will comprehensively direct and advise management based on his rich experience.

**Takeshi Niinami** (Born January 30, 1959)

Apr. 1981	Joined Mitsubishi Corporation
Jun. 1995	President of Sodex Corporation
Apr. 2001	Unit Manager of Lawson Business and Mitsubishi's Dining Logistical Planning team, Consumer Industry division, Mitsubishi Corporation
May. 2002	President and Executive Officer, Lawson, Inc
Mar. 2005	President and CEO, Lawson, Inc
Apr. 2006	Outside Director, ACCESS, Co, Ltd.

*Basis for candidacy for appointment as an Outside Director*

## Edgar Filing: ORIX CORP - Form 6-K

Mr. Takeshi Niinami is a new candidate for Outside Director. He currently serves as President and CEO of Lawson, Inc., has broad knowledge of corporate management, and is independent from the management engaged in the operations. After taking office, he will direct and advise management with his experienced business judgment.

**Table of Contents**

**Yoshinori Yokoyama** (Born September 16, 1942)

Apr. 1966            Joined Kunio Mekawa & Associates (Tokyo)  
 Sep. 1973            Joined Davis Broady & Associates (New York)  
 Sep. 1975            Joined McKinsey and Company, Inc.  
 Jul. 1987            Director, McKinsey and Company, Inc.  
 Jun. 2002            Outside Director of ORIX  
 Jun. 2006            Outside Director, Sumitomo Mitsui Financial Group and Sumitomo Mitsui Banking Corp.  
*Basis for candidacy for appointment as an Outside Director*

Mr. Yoshinori Yokoyama is a candidate for Outside Director. He successively served as director and served other positions at McKinsey & Company, Inc. He has a wealth of experience and knowledge as a business consultant, and is independent from the management engaged in the operations. As Chairman of the Compensation Committee, he contributed to the Company by leading discussions and deliberations on compensation structures and compensation levels which provide appropriate incentives to focus on performance of the subject mid to long term effects.

**Hiroataka Takeuchi** (Born October 16, 1946)

Sep. 1976            Lecturer at the Graduate School of Business Administration at Harvard University  
 Apr. 1983            Assistant Professor, Hitotsubashi University's School of Commerce  
 Apr. 1987            Professor, Hitotsubashi University's School of Commerce  
 Apr. 1998            Dean of the Graduate School of International Corporate Strategy, Hitotsubashi University  
 Jun. 2000            Corporate Auditor of ORIX  
 Jun. 2003            Retired Corporate Auditor  
 Jun. 2004            Outside Director of ORIX  
 Mar. 2005            Outside Director of Trend Micro Incorporated  
 Apr. 2008            Outside Director of Integral Corporation  
 Apr, 2010            Professors emeritus, Hitotsubashi University  
*Basis for candidacy for appointment as an Outside Director*

Mr. Hiroataka Takeuchi is a candidate for Outside Director. He serves as the Dean of Hitotsubashi University Graduate School of International Corporate Strategy, is knowledgeable in the areas of corporate strategy, and is independent from the management engaged in the operations. As Chairman of the Nominating Committee, he contributed to the Company by leading discussions and deliberations on members of the Board of Directors and executive officers suitable for the Company's business operations. He contributed to the Company by participating suitably in discussions and deliberations of the Board of Directors and each Committee from the standpoint of overall strategy.

**Takeshi Sasaki** (Born July 15, 1942)

Apr. 1968            Assistant Professor at the University of Tokyo, School of Law  
 Nov. 1978            Professor at the University of Tokyo, School of Law  
 Apr. 1991            Professor at the University of Tokyo Graduate Schools for Law and Politics  
 Apr. 1998            Dean of the University of Tokyo Graduate Schools for Law and Politics and School of Law  
 Apr. 2001            President of the University of Tokyo  
 Apr. 2005            Professor at Gakushuin University, Faculty of Law, Department of Politics  
 Jun. 2006            Outside Director to East Japan Railway Co., Outside Director of ORIX  
 Jun. 2007            Outside Director to TOSHIBA Corp.  
*Basis for candidacy for appointment as an Outside Director*

## Edgar Filing: ORIX CORP - Form 6-K

Mr. Takeshi Sasaki is a candidate for Outside Director. He served successively as the President of the University of Tokyo and the President of the Japan Association of National Universities (currently, incorporated). He has a wealth of experience in university reform, is knowledgeable in a wide range of issues in politics and society in general that affect the company's management, and is independent from the management engaged in the operations. He has also contributed to the Company by pointing out essential issues at discussions and deliberations.

## **Table of Contents**

The Nominating Committee established Requirements for Independent Directors as set forth below, and all candidates for Outside Directors meet these requirements.

- (1) A candidate or his/her family member(\*) does not currently receive a material amount (i.e. 10 million yen or more a year) of compensation (as to his/her family member, except for compensation as an employee) from the Company or its subsidiaries except for compensation as a director.
- (2) A candidate or his/her family member(\*) is not a major shareholder of the Company (i.e. a shareholder holding 10% or more of all issued shares) or a person representing the interests of any such major shareholder.
- (3) A candidate is not an executive officer etc. or an employee of the Company or its subsidiaries. Furthermore, his/her family member(\*) is not an executive officer etc. of the Company or its subsidiaries. If candidates or his/her family member was so in the past, five years or more have passed since his/her resignation or retirement.
- (4) There is no overlapping of directors between a company to which the candidate belongs as an executive officer etc. and the Company. Overlapping means a situation where the Company or its subsidiaries executive officers, etc. serve as directors at a company where a candidate serves as an executive officer etc., and the candidate becomes a director of the Company.
- (5) There are no matters that may lead to a material conflict of interest in performing his/her duties as director or special interest relationship that may affect his/her decision-making.  
(\* His/her family member means his/her spouse, biological relatives or relatives by marriage within the second degree of relationship or other relatives who reside with him/her.)

### **Nominating Committee**

5 Members (Outside Directors: 5)

Chairman: Takeshi Sasaki

Members: Yoshinori Yokoyama, Hirotaka Takeuchi, Robert Feldman, and Takeshi Niinami

### **Audit Committee**

3 Members (Outside Directors: 3)

Chairman: Eiko Tsujiyama

Members: Yoshinori Yokoyama and Takeshi Sasaki

### **Compensation Committee**

5 Members (Outside Directors: 5)

Chairman: Yoshinori Yokoyama

Members: Hirotaka Takeuchi, Takeshi Sasaki, Eiko Tsujiyama and Takeshi Niinami

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: [www.orix.co.jp/grp/index\\_e.htm](http://www.orix.co.jp/grp/index_e.htm)

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 - March 31, 2009."

-end-

**Table of Contents**

May 10, 2010

**FOR IMMEDIATE RELEASE****Contact Information:**

ORIX Corporation

Investor Relations

Tel: +81-3-5419-5042

Fax: +81-3-5419-5901

URL: [www.orix.co.jp/index\\_e.htm](http://www.orix.co.jp/index_e.htm)**Announcement Regarding Management Changes**

TOKYO, Japan May 10, 2010 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes.

<b>New Position</b>	<b>Present Position Changes Effective as of May 10, 2010</b>	<b>Name</b>
Executive Officer	Group Executive	Hisayuki Kitayama
Deputy Head, Investment Banking Headquarters	President, ORIX Asset Management & Loan Services Corporation	
President, ORIX Asset Management & Loan Services Corporation		

<b>New Position</b>	<b>Present Position Changes Effective as of June 22, 2010</b>	<b>Name</b>
Director	Corporate Executive Vice President	Makoto Inoue
Corporate Executive Vice President	Global Business & Alternative Investment Headquarters	
Global Business & Alternative Investment Headquarters		
Outside Director		Eiko Tsujiyama
Outside Director		Robert Feldman
Outside Director		Takeshi Niinami
Retire	Outside Director	Paul Sheard
Retire	Outside Director	Teruo Ozaki

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate,

## Edgar Filing: ORIX CORP - Form 6-K

life insurance, and investment banking. For more details, please visit our website at: [www.orix.co.jp/grp/index\\_e.htm](http://www.orix.co.jp/grp/index_e.htm)

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 - March 31, 2009."

-end-



**Table of Contents**

May 10, 2010

FOR IMMEDIATE RELEASE

**Contact Information:**

ORIX Corporation

Investor Relations

Tel: +81-3-5419-5042

Fax: +81-3-5419-5901

URL: [www.orix.co.jp/index\\_e.htm](http://www.orix.co.jp/index_e.htm)**Announcement Concerning Write-downs on Investment Securities****in the Fourth Quarter Consolidated Financial Statement**

Tokyo, Japan May 10, 2010 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that for its Fourth Quarter results it has recorded write-downs on securities due to significant decline of fair value in some of the securities held by ORIX or its subsidiaries, which are considered other than temporary.

Total amount of write-downs on securities for the three months ended March 31, 2010

	<b>Consolidated (US GAAP)</b>
(A) Total amount of write-downs on securities for the three months ended March 31, 2010.	
(= (a) (b))	Y 13.358 Bn
(a) Total amount of write-downs on securities for the fiscal year ended March 31, 2010	Y 23.637 Bn
(b) Total amount of write-downs on securities for the nine months ended December 31, 2009	Y 10.279 Bn

\* The Company's fiscal year ends March 31.

**Table of Contents**

Proportion in total equity, income before income taxes, and net income attributable to ORIX

		<b>Consolidated (US GAAP)</b>
(B)	Total equity as of March 31, 2009	Y 1,185.597 Bn
	(A/B x 100)	1.1%
	(a/B x 100)	2.0%
(C)	Averaged income before income taxes for latest 5 year period including March 31, 2009	Y 58.500 Bn
	(A/C x 100)	22.8%
	(a/C x 100)	40.4%
(D)	Net income attributable to ORIX for fiscal year ended March 31, 2009	Y 21.924 Bn
	(A/D x 100)	60.9%
	(a/D x 100)	107.8%

\* As income before income taxes for fiscal year ended March 31, 2009 is less than 2% of total revenues, it describes averaged income before income taxes for latest 5 year period ended March 31, 2009 in Consolidated in (C).

**About ORIX**

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 27 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: [www.orix.co.jp/grp/index\\_e.htm](http://www.orix.co.jp/grp/index_e.htm)

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2008 - March 31, 2009."

-end-